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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,
Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)
(Jointly Administered)

**CERTIFICATION OF MARK A. RENZI IN SUPPORT DEBTORS' MOTION FOR
ENTRY OF AN ORDER (I) AUTHORIZING AND APPROVING THE TERMS OF THE
DEBTORS' SETTLEMENT WITH DIGISTAR NORWAY AS, NESSIM-SARIEL
GAON, AND FIORENZO MANGANELLO; (II) APPROVING BLOCKFI LENDING'S
ASSIGNMENT TO G75 CAPITAL OF ALL OF BLOCKFI LENDING'S RIGHTS,
TITLE AND INTEREST IN AND TO THE DIGISTAR NORWAY TRANSACTION
DOCUMENTS FREE AND CLEAR OF ALL CLAIMS, LIENS, RIGHTS, INTERESTS
AND ENCUMBRANCES; (III) AUTHORIZING BLOCKFI LENDING TO ENTER INTO
THE ASSIGNMENT AGREEMENT; AND (IV) GRANTING RELATED RELIEF**

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691.

I, Mark Renzi, pursuant to 28 U.S.C. § 1746, declare:

1. My name is Mark Renzi. I am over the age of 21. I am a Managing Director and the Head of the Corporate Finance Financial Institutions Group for Berkeley Research Group, LLC (“BRG”). I am also the Chief Restructuring Officer for the debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, “BlockFi” or the “Debtors”). Accordingly, I am in all respects competent to make this Certification (the “Certification”).

2. Except as otherwise indicated herein, the facts set forth in this Certification are based upon my personal knowledge, my review of relevant documents, information provided to me by the professionals in these Chapter 11 Cases and/or employees working under my supervision, or my opinion based upon my experience, knowledge, and information concerning the Debtors’ operations. I am authorized to submit this Certification on the Debtors’ behalf. If called upon to testify, I would testify competently to the facts set forth in this Certification.

3. I submit this Certification in support of the *Debtors’ Motion for Entry of an Order (I) Authorizing and Approving the Terms of the Debtors’ Settlement with Digistar Norway AS, Nessim-Sariel Gaon, and Fiorenzo Manganiello; (II) Approving Blockfi Lending’s Assignment to G75 Capital of All of Blockfi Lending’s Rights, Title and Interest in and to the Digistar Norway Transaction Documents Free and Clear of All Claims, Liens, Rights, Interests and Encumbrances; (III) Authorizing Blockfi Lending to Enter Into the Assignment Agreement; and (IV) Granting Related Relief* [Docket No. 1637] (the “Motion”),² which the Debtors filed on October 2, 2023.

4. I have reviewed the Assignment Agreement. At all times, the Debtors and the Borrower Parties negotiated the Assignment Agreement at arms’ length and in good faith with the advice and assistance of their respective counsel. I am aware of no collusion among the Debtors

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

and the Borrower Parties. The Debtors and the Borrower Parties each made substantive proposals regarding the terms of settlement and the resulting Assignment Agreement was heavily negotiated.

5. I believe that the Assignment Agreement reflects a fair and reasonable resolution of the various disputes between the Debtors and the Borrower Parties, including the Adversary Proceeding and the Norway Proceedings, and a sound exercise of the Debtors' business judgment. I believe further that approval of the Assignment Agreement is in the best interests of the Debtors, their estates, their creditors, and all stakeholders in these Chapter 11 Cases.

I hereby declare under the penalty of perjury that the foregoing is true and correct.

Executed on October 6, 2023

By: /s/ Mark A. Renzi
Mark A. Renzi
CRO of the Debtors